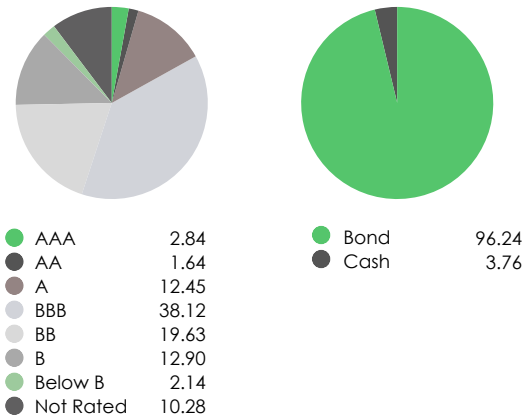


Investment Strategy

The Ostrica Emerging Market Debt Fund invests globally in a broad diversified portfolio of emerging market bonds in the investment and non-investment grade space. Ostrica mostly invests in government debt, but also profits from opportunities in corporate bonds. We use forward looking models to calculate the probability of default and a fair value spread of the bonds in Ostrica's universe. ETFs are being used for tactical asset allocation purposes: active duration management, active spread management & active management of liquidity premia. Using these principles of strong risk management, the fund provides a very stable investment in emerging market debt.

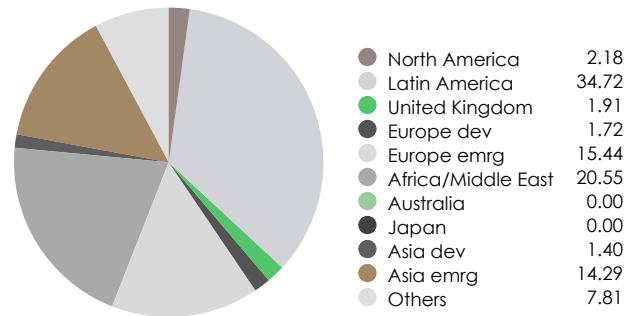
Investment Strategy

Credit Quality (%)



Asset Allocations (%)

Region Allocations (%)



Performance Annualized (%)

| | |
|----------------|--------|
| Return | 1.06 |
| Max Drawdown | -17.33 |
| Std Dev | 4.49 |
| Sharpe Ratio | 0.23 |
| Beta | 0.33 |
| Sortino Ratio | 0.25 |
| Jensen's Alpha | 1.12 |

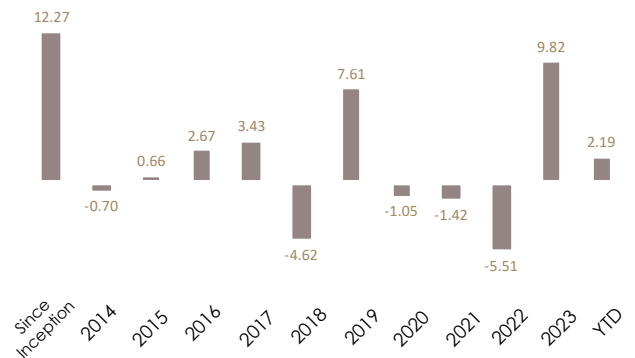
Top 10 Holdings (%)

| | |
|---|------|
| iShares J.P. Morgan USD Emerging Markets Bond ETF | 7.10 |
| VanEck J. P. Morgan EM Local Currency Bond ETF | 6.33 |
| iShares JP Morgan USD EM Corp Bond UCITS ETF | 6.16 |
| iShares JP Morgan USD EM Corp Bond UCITS ETF | 6.16 |
| iShares J.P. Morgan USD EM Bond EUR Hedged UCITS ETF Dist | 6.12 |
| iShares JP Morgan EM Local Government Bond UCITS ETF | 5.77 |
| iShares Emerging Asia Local Govt Bond UCITS ETF | 3.13 |
| Bahrain Government International Bond 5.63% | 3.11 |
| Indonesia Government International Bond 8.50% | 3.09 |
| Chile Government International Bond 4.12% | 3.03 |

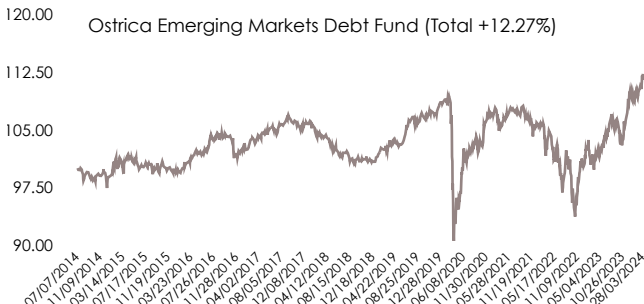
Key Facts

| | |
|----------------------|-------------------------------|
| BaseCurrency | Euro |
| Firm name | Ostrica B.V. |
| Investment Type | Open-End Fund |
| Management Fee | 1.00 |
| Inception Date | 07/07/2014 |
| Yield To Maturity | 7.33 |
| Modified Duration | 6.29 |
| Fund Size | 22,366,601 |
| ISIN | NL0010649802 |
| Latest Dividend | 0.38 |
| Latest Dividend Date | 07/07/2023 |
| Global Category | Emerging Markets Fixed Income |
| Morningstar rating | ***** |

Yearly Returns (%)



Investment Growth (%)



Monthly Returns (%)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | |
|------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|
| 2024 | 0.20 | 0.13 | 1.86 | | | | | | | | | | | |
| 2023 | 2.44 | 1.08 | 0.58 | 0.31 | 0.38 | 1.79 | 2.41 | -0.95 | -1.07 | -0.83 | 3.27 | 2.29 | | |
| 2022 | -0.29 | -2.14 | 1.42 | -1.91 | -0.10 | -3.60 | 0.16 | 1.23 | -4.73 | -0.50 | 5.36 | -0.19 | | |
| 2021 | -0.46 | -0.91 | -0.40 | 0.95 | 0.74 | 0.46 | -0.56 | 0.64 | -0.93 | -0.38 | -1.76 | 1.21 | | |
| 2020 | -0.34 | -2.22 | -11.55 | -2.26 | 4.15 | 1.13 | 1.41 | 0.70 | -0.74 | 0.68 | 3.09 | 1.26 | | |
| 2019 | 1.76 | -0.15 | 0.59 | 0.17 | -0.11 | 2.26 | 1.12 | -0.57 | 0.56 | 0.34 | 0.04 | 1.38 | | |
| 2018 | -0.49 | -0.57 | -0.51 | -0.58 | -1.06 | -0.83 | 0.64 | -1.33 | 0.56 | -0.34 | 0.11 | -0.31 | | |
| 2017 | 0.25 | 1.34 | 0.24 | 0.50 | 0.42 | -0.14 | 0.65 | 0.82 | -0.39 | -0.28 | -0.48 | 0.46 | | |
| 2016 | 0.10 | 1.02 | 0.87 | 0.54 | -0.31 | 1.18 | 0.56 | 0.68 | 0.10 | -0.60 | -1.87 | 0.41 | | |
| 2015 | 1.99 | 0.21 | 0.04 | 0.22 | -0.57 | -0.57 | 0.22 | -0.23 | -0.91 | 0.71 | 0.15 | -0.56 | | |
| 2014 | | | | | | | | | | -0.13 | -1.10 | 0.91 | 0.19 | -0.56 |